

AMENDMENT NO. 1

**PROJECT PLAN FOR
TAX INCREMENTAL FINANCING DISTRICT NO. 77
(HELLERMANNTYTON)**

CITY OF MILWAUKEE

Public Hearing Held:

Redevelopment Authority Adopted:

Common Council Adopted:

Joint Review Board Approval:

**AMENDMENT NO. 1 to the PROJECT PLAN for
TAX INCREMENTAL FINANCING DISTRICT NUMBER 77**

CITY OF MILWAUKEE

(HellermannTyton)

Amendments to the Project Plan:

The following amendments are made to the Project Plan. All other sections of the Plan remain unchanged.

I. DESCRIPTION OF THE PROJECT

A. INTRODUCTION

Wis. Stat. 66.1105(4)(h)(1) permits the Redevelopment Authority, subject to the approval of the Common Council and Joint Review Board, to amend a project plan for a tax incremental financing district.

Wis. Stat. 66.1105(2)(f)1.n. permits, with Joint Review Board approval(Wis. Stat. 66.1105 (4m)(d)), inclusion in a project plan project costs incurred for territory located within one half-mile of the district's boundaries and within the city that created the district.

The Common Council created Tax Incremental District Number 77 (HellermannTyton) (the "HellermannTyton TID") on September 25, 2012 (City Common Council Resolution number 120657) for the purposes of (i) assisting HellermannTyton to acquire, upgrade and equip the Good Hope Road facility for additional production space, (ii) increasing employment opportunities in the City of Milwaukee, and (iii) increasing the tax base of the City.

This amendment is submitted in fulfillment of the requirements of section 66.1105, Wisconsin Statutes.

C. PROJECT PLAN GOALS AND OBJECTIVES, is amended by adding the following:

4. Fund Infrastructure Improvements intended to reduce reckless driving.

II. PROJECT PLAN PROPOSALS

A. The following is a description of the kind, number, and location of all proposed Public Works or Improvements within the District, is amended by adding the following:

3. Infrastructure improvements to address deteriorated streets and traffic safety issues. Includes, but is not limited to repaving, and the construction of speed humps, traffic circles, raised crosswalks, diverters, curb extensions and related professional and administrative services. These improvements are outside the district as provided in Wis. Stat. 66.1105(2)(f)1.n.

B. The following is an estimate of the project costs to be implemented as part of this Project Plan, is deleted and restated below:

A	Capital Costs	
	To Date	\$750,000
	Amendment No. 1	\$1,114,335
B	Other	
	To Date: Administrative, Professional & Legal	\$11,810
	Administration – Amendment No. 1	\$100,000
	Total Estimated Project Costs, excluding financing	\$1,976,145
	Estimated Financing cost	\$431,257
	Total	\$2,407,402

C. Project financing and timetable for expenditures is deleted and restated below:

All expenditures are expected to be incurred in 2023 – 2025.

APPENDIX

List of Exhibits

Map 3: Map of proposed improvements is replaced with the attached, "TID 77 – HellermannTyton, Amended Map No. 3 Proposed Improvements and Uses".

Exhibit 2: Project budget is deleted and replaced.

Exhibit 3: Economic Feasibility Analysis is deleted and restated as follows:

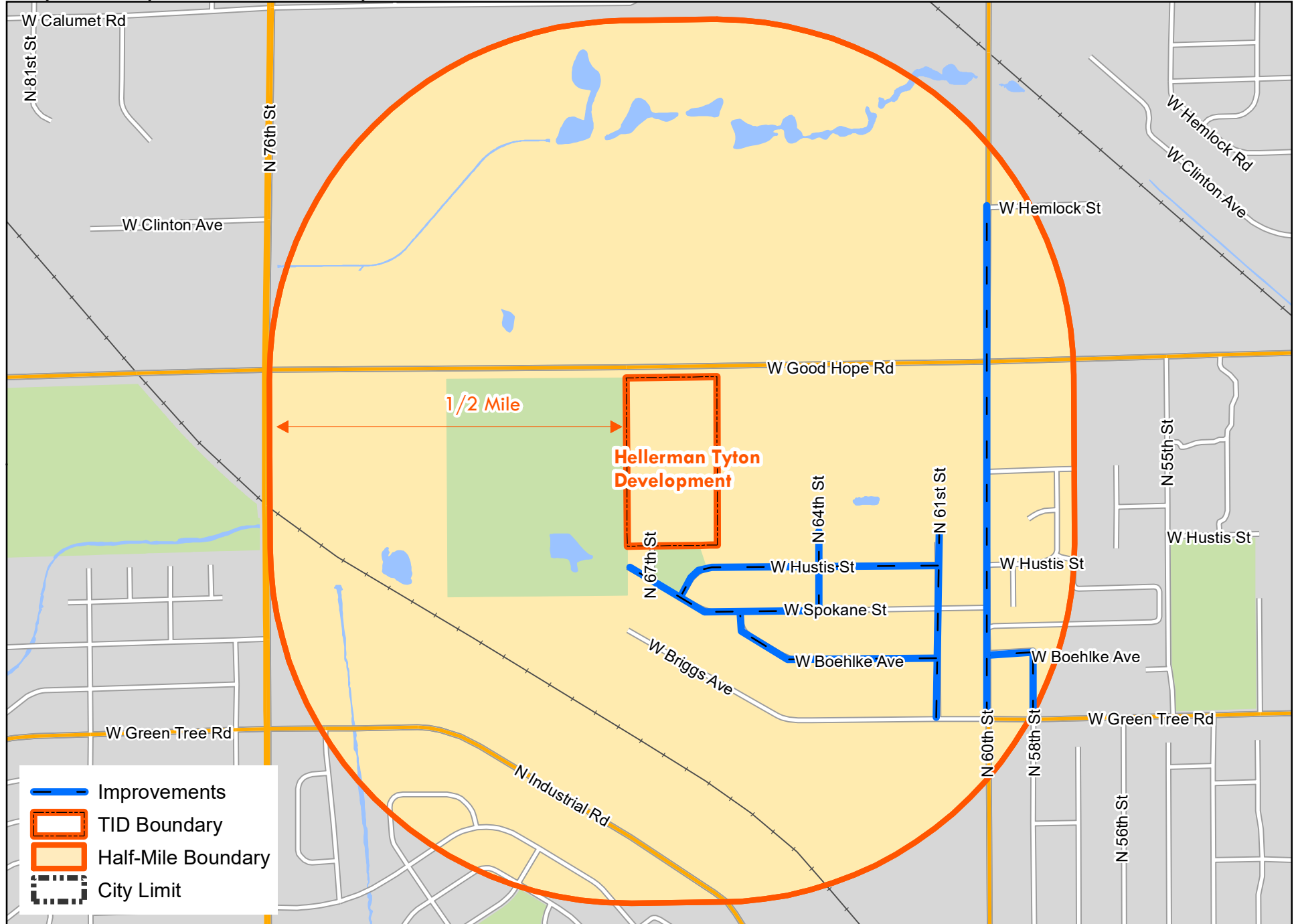
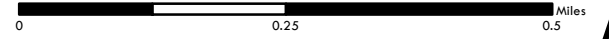
Please see Economic Feasibility Analysis attached. Based on the forecast, following the expenditure of the additional funds for public improvements, the District is expected to break even in year 2029, the 17th year of the District. As there are 4 years remaining before the statutory termination date of the District, the District is determined to be feasible.

Exhibit 6: City Attorney's opinion is deleted and restated

TID 77: HELLERMAN TYTON AMENDMENT

Map 3 - Proposed Uses and Improvements

Prepared by the Department of City Development Economic Development and Planning Divisions, 10/25/2022
Source: City of Milwaukee Information & Technology Management Division



- Improvements
- TID Boundary
- Half-Mile Boundary
- City Limit

EXHIBIT 2 TID 77 HellermanTyton projects:

High impact projects									
	proposed	length	Project Area - SY	Base Cost Estimate	20% Conting	MH/Traffic @ 25%	Inspection @ 7%	Misc	COST
N. 58th St. - W. Green Tree Rd. to W. Boehlke Av.	high impact	520	1964	\$21,608.89	\$4,321.78	\$5,402	\$1,513		\$ 32,846
N. 61st St. - W. Green Tree Rd. to north of W. Hustis St.	high impact	1147	4078	\$44,860.44	\$8,972.09	\$11,215	\$3,140		\$ 68,188
N. 64th St. - W. Spokane St. to north of W. Hustis St.	high impact	493	1753	\$19,281.78	\$3,856.36	\$4,820	\$1,350		\$ 29,308
W. Boehlke Av. - N. 58th St. to N. 60th St.	high impact	296	1118	\$12,300.44	\$2,460.09	\$3,075	\$861		\$ 18,697
W. Boehlke Av. - N. 61st St. to W. Spokane St.	high impact	1647	5856	\$64,416.00	\$12,883.20	\$16,104	\$4,509		\$ 97,912
W. Hustis St. - N. 61st St. to W. Spokane St.	high impact	2013	7157	\$78,730.67	\$15,746.13	\$19,683	\$5,511		\$ 119,671
W. Spokane St. - N. 64th St. to west of N. 67th St.	high impact	2341.8	8326	\$91,590.89	\$18,318.18	\$22,898	\$6,411		\$ 139,218
N. 60th St. - W. Green Tree Rd. to W. Hemlock St.	high impact		27661	\$304,273.44	\$60,854.69	\$76,068	\$21,299	\$96,000	\$ 558,496
Sub Total									\$ 1,064,335
DPW Administrative Costs									\$ 50,000
Total									<u>\$ 1,114,335</u>

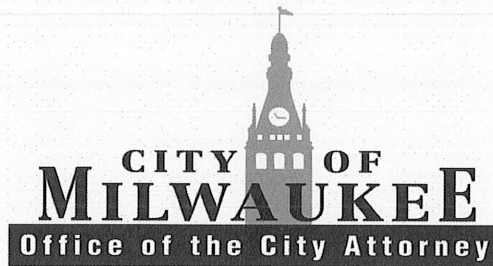
EXHIBIT 3: TID 77 Amendment 1 Feasibility

No.	Levy		Base Value	Project	Projected Value	TID Incremental Value	Increment	Misc. Income	Existing Expenses	Debt	Total		After reserving for remaining debt Surplus/(deficit)	TID Payoff
	Assessment Year	Budget Year									Cash flow	Cum. Cash Flow		
1	2012	2013	3,368,100				-				-	-	(2,407,402)	No
2	2013	2014	3,368,100	3,227,000			-				-	-	(2,407,402)	No
3	2014	2015	3,368,100	5,064,400	5,064,400	1,696,300	51,607		(1,150)		50,457	50,457	(2,355,795)	No
4	2015	2016	3,368,100	8,826,600	8,826,600	5,458,500	166,713	4,034	(198,757)		(28,010)	22,447	(2,185,048)	No
5	2016	2017	3,368,100	13,336,400	13,336,400	9,968,300	293,526	3,754	(150,150)		147,130	169,577	(1,887,768)	No
6	2017	2018	3,368,100	9,882,200	9,882,200	6,514,100	192,346	14,178	(155,443)		51,081	220,658	(1,681,244)	No
7	2018	2019	3,368,100	9,295,600	9,295,600	5,927,500	165,120	14,387	(154,316)		25,190	245,848	(1,501,737)	No
8	2019	2020	3,368,100	9,226,900	9,226,900	5,858,800	161,632	14,735	(101,693)		74,674	320,522	(1,325,370)	No
9	2020	2021	3,368,100	9,264,400	9,264,400	5,896,300	165,802	14,735	(150)		180,387	500,909	(1,144,833)	No
10	2021	2022	3,368,100	9,265,200	9,265,200	5,897,100	148,868	14,735	(150)		163,453	664,362	(981,230)	No
11	2022	2023	3,368,100	9,357,852	9,357,852	5,989,752	151,181			(149,599)	1,582	665,944	(830,049)	No
12	2023	2024	3,368,100	9,451,431	9,451,431	6,083,331	153,543			(149,599)	3,944	669,888	(676,505)	No
13	2024	2025	3,368,100	9,545,945	9,545,945	6,177,845	155,929			(149,599)	6,330	676,218	(520,576)	No
14	2025	2026	3,368,100	9,641,404	9,641,404	6,273,304	158,338			(149,599)	8,739	684,957	(362,238)	No
15	2026	2027	3,368,100	9,737,818	9,737,818	6,369,718	160,772			(149,599)	11,172	696,129	(201,467)	No
16	2027	2028	3,368,100	9,835,196	9,835,196	6,467,096	163,230			(149,599)	13,630	709,759	(38,237)	No
17	2028	2029	3,368,100	9,933,548	9,933,548	6,565,448	165,712			(149,599)	16,113	725,872	127,475	YES
18	2029	2030	3,368,100	10,032,884	10,032,884	6,664,784	168,219			(149,599)	18,620	744,492	295,694	YES
19	2030	2031	3,368,100	10,133,213	10,133,213	6,765,113	170,751			(149,599)	21,152	765,644	466,445	YES
20	2031	2032	3,368,100	10,234,545	10,234,545	6,866,445	173,309			(149,599)	23,710	789,354	639,754	YES
21	2032	2033	3,368,100	10,336,890	10,336,890	6,968,790	175,892			(149,599)	26,293	815,647	815,647	YES
							3,142,492	80,557	(761,810)	(1,645,592)	815,647			

Annual appreciation	1.010
Interest Rate	5.25%
Base Value	3,368,100
Property Tax rate	2.524%
Issuance Costs	12,143
Project Costs	1,214,335

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November 8, 2022

Lafayette Crump, Commissioner
Department of City Development
809 North Broadway, 2nd Floor
Milwaukee, WI 53202

Re: Amendment No. 1 to Project Plan for Tax Incremental District No. 77
(HellermannTyton)

Dear Commissioner Crump:

Pursuant to your request, we reviewed Amendment No. 1 to the Project Plan for Tax Incremental District No. 77 (the "Plan").

Based upon that review, it is our opinion that the Plan is complete and complies with the provisions of Wis. Stat. 66.1105 (4)(f).

Very truly yours,

TEARMAN SPENCER
City Attorney

TODD FARRIS
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